

MILLER, MCINTOSH, CARPENTER & EARNEST

CERTIFIED PUBLIC ACCOUNTANTS

(A Professional Corporation)

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To the Board of Directors
Southern Hills Business Association
Shreveport, Louisiana

We have compiled the accompanying balance sheet of Southern Hills Business Association (a Non-Profit Corporation) as of June 30, 2005, and the related statement of income for the year then ended, in accordance with Statements on Standards for Accounting & Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows require by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Miller, McIntosh, Carpenter & Earnest

MILLER, MCINTOSH, CARPENTER & EARNEST
Certified Public Accountants

December 29, 2005

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

1/11/06

Southern Hills Business Association**Balance Sheet**

June 30, 2005

Assets

Cash in Bank	<u>\$22,973</u>
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Total Assets	<u><u>\$22,973</u></u>
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LiabilitiesNone**Net Assets**

Unrestricted Net Assets	<u><u>\$22,973</u></u>
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See Accountants' Compilation Report

Southern Hills Business Association**Statement of Income****For the Period July 1, 2004 through June 30, 2005****Income**

Louisiana Economic Development Grant	\$54,876
Member Dues	15,310
Fund Raising Activities	19,605
Contributions	<u>613</u>
Total Income	90,404

Expenses

Neighborhood Enhancement Projects	45,000
Office Manager	11,565
Business Development Manager	10,058
Grant Research	4,000
Insurance	2,111
Printing and Reproduction	1,478
Storage and Moving of Furnishings	3,920
Telephone - Voice Mail	949
Postage, Printing and Mailing	1,337
Office Expenses	959
Meals including Speaker Meals	1,019
Dues & Subscriptions	560
Staff Expenses	755
Membership Development	651
Other Expenses	653
Hurricane Relief	<u>500</u>
Total Expenses	<u>85,514</u>

Net Income	<u>\$4,890</u>
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